

**EXHIBIT C TO THE FCR'S  
ELEVENTH QUARTERLY:  
MONTHLY FEE APPLICATION  
FOR THE PERIOD  
DECEMBER 1-31, 2006**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:	)	Chapter 11
W.R. GRACE & CO., <u>et al.</u>	)	Case No. 01-1139 (JKF)
	)	Jointly Administered
Debtors.	)	Objection Date: March 13, 2007 at 4:00 p.m.
	)	Hearing: Scheduled if Necessary (Negative Notice)

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**NOTICE OF FILING OF  
TWENTY-EIGHTH MONTHLY INTERIM APPLICATION OF  
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE**

TO: (1) The Debtors; (2) Counsel to the Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (5) Counsel to the Official Committee of Asbestos Property Damage Claimants; (6) Counsel to the Official Committee of Equity Holders; (7) Counsel to the Debtors-in-Possession Lender; and (8) the Fee Auditor

David T. Austern, Future Claimants' Representative (the "FCR"), has filed and served his Twenty-Eighth Monthly Application for Compensation for Services Rendered and Reimbursement of Expenses for the time period December 1, 2006 through December 31, 2006 seeking payment of fees in the amount of \$2,440.00 (80% of \$3,050.00) and no expenses for a total of \$2,440.00 (the "Application").

This Application is submitted pursuant to this Court's Administrative Order, as Amended, Under 11 U.S.C. Sections 105(a) and 331 Establishing Revised Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Administrative Order").

Objections or responses to the Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, Fifth Floor, Wilmington, DE 19801, on or before **March 13, 2007 at 4:00 p.m., Eastern Time.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) David T. Austern, FCR for W.R. Grace & Co., c/o Claims Resolution Management Corporation, 3110 Fairview Park Drive, Suite 200, Falls Church, VA 22042-0683; (ii) co-counsel to David T. Austern, FCR, Roger Frankel, Esquire, Richard H. Wyron, Esquire, Otrick, Herrington & Sutcliffe LLP, 3050 K Street, NW, Washington, DC 20007 and co-counsel to FCR, John C. Phillips, Jr., Esquire, Phillips Goldman & Spence, P.A., 1200 North Broom Street, Wilmington, DE 19806; (iii) co-counsel for the Debtors, David M. Bernick, Esquire, Kirkland & Ellis LLP, 200 East Randolph Drive, Chicago, IL 60601 and Laura Davis Jones, Esquire, Pachulski, Stang, Ziehl, Young & Jones, P.C., 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (iv) co-counsel to the Official Committee of Unsecured Creditors, Lewis Kruger, Esquire, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Esquire, Duane Morris, LLP, 1100 N. Market Street, Suite 1200, Wilmington, DE 19801-1246; (v) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Esquire, Bilzin, Sumberg, Dunn, Baena, Price & Axelrod, First Union Financial Center, 200 South Biscayne Boulevard, Suite 2500, Miami, FL 33131 and Michael B. Joseph, Esquire, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (vi) co-counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch, Esquire, Caplin & Drysdale, 399 Park Avenue, 36<sup>th</sup> Floor, New York, NY 10022 and Mark Hurford, Esquire, Campbell & Levine, LLC, Chase Manhattan Centre, 15<sup>th</sup> Floor, 1201 Market Street, Suite 1500, Wilmington, DE 19801; (vii) co-counsel to the DIP Lender, J. Douglas Bacon, Esquire, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Steven M. Yoder, Esquire, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899; (viii) counsel to the

Official Committee of Equity Holders, Thomas Moers Mayer, Esquire, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, NY 10022; (ix) the Office of the United States Trustee, ATTN: Frank J. Perch, Esquire, 844 N. King Street, Wilmington, DE 19801; and (x) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates, Republic Center, 325 N. St. Paul, Suite 4080, Dallas, TX 75201.

Any questions regarding this Notice or attachments may be directed to the undersigned counsel.

ORRICK, HERRINGTON & SUTCLIFFE LLP

By: 

Roger Frankel, admitted *pro hac vice*  
Richard H. Wyron, admitted *pro hac vice*  
3050 K Street, NW  
Washington, DC 20007  
(202) 339-8400  
Co-Counsel to David T. Austern, Future Claimants Representative

--and--

PHILLIPS, GOLDMAN & SPENCE, P.A.  
John C. Phillips, Jr. (#110)  
1200 North Broom Street  
Wilmington, DE 19806  
(302) 655-4200  
(302) 655-4210 (fax)  
Co-Counsel to David T. Austern, Future Claimants Representative

Dated: February 21, 2007

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re:</b>	)	<b>Chapter 11</b>
<b>W.R. GRACE &amp; CO., et al.</b>	)	<b>Case No. 01-1139 (JKF)</b>
	)	<b>Jointly Administered</b>
<b>Debtors.</b>	)	<b>Objection Date: March 13, 2007 at 4:00 p.m.</b>
	)	<b>Hearing: Scheduled if Necessary (Negative Notice)</b>

**COVER SHEET TO TWENTY-EIGHTH MONTHLY INTERIM APPLICATION OF  
DAVID T. AUSTERN, FUTURE CLAIMANTS' REPRESENTATIVE FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
DECEMBER 1, 2006 THROUGH DECEMBER 31, 2006**

Name of Applicant:	David T. Austern, Future Claimants' Representative ("FCR")
Authorized to Provide Professional Services to:	As the FCR
Date of Retention:	May 25, 2004
Period for which compensation is sought:	December 1, 2006 through December 31, 2006
Amount of Compensation (100%) sought as actual, reasonable, and necessary:	\$3,050.00
80% of fees to be paid:	\$2,440.00 <sup>1</sup>
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$ 0.00
Total Fees @ 80% and 100% Expenses:	\$2,440.00
This is an: <input type="checkbox"/> interim <input checked="" type="checkbox"/> monthly <input type="checkbox"/> final application.	

<sup>1</sup> Pursuant to the Administrative Order, as Amended dated April 17, 2002, absent timely objections, the Debtors are authorized and directed to pay 80% of fees and 100% expenses.

The total time expended for fee application preparation during this time period is 0.00 hours and the corresponding fees are \$0.00 and expenses are \$0.00. Such time spent on such tasks will be requested in subsequent monthly interim applications or have been performed by the FCR's bankruptcy counsel, Orrick, Herrington & Sutcliffe LLP.

This is the FCR's twenty-eighth interim fee application for the period December 1-31, 2006; the FCR previously filed the following fee applications in this case during this year: twenty-seventh interim fee application for the period November 1-30, 2006 in the amount of \$6,000.00 (80% of \$7,500.00) in fees and no expenses; twenty-sixth interim fee application for the period October 1-31, 2006 in the amount of \$2,560.00 (80% of \$3,200.00) in fees and no expenses; twenty-fifth interim fee application for the period September 1-30, 2006 in the amount of 2,840.00 (80% of \$3,550.00) in fees and expenses in the amount of \$222.48; twenty-fourth interim fee application for the period August 1-31, 2006 in the amount of \$240.00 (80% of \$300.00) in fees and no expenses; twenty-third interim fee application for the period July 1-31, 2006 in the amount of \$2,560.00 (80% of \$3,200.00) in fees and no expenses; twenty-second interim fee application for the period June 1-30, 2006 in the amount of \$1,640.00 (80% of \$2,050.00) in fees and no expenses; twenty-first interim fee application for the period May 1-31, 2006 in the amount of \$3,360.00 (80% of \$4,200.00) in fees and expenses in the amount of \$693.60; twentieth interim fee application for the period April 1-30, 2006 in the amount of \$3,440.00 (80% of \$4,300.00) in fees and expenses in the amount of \$709.60; nineteenth interim fee application for the period March 1-31, 2006 in the amount of \$6,960.00 (80% of \$8,700.00) in fees and expenses in the amount of \$1,077.44; eighteenth interim fee application for the period February 1-28, 2006 in the amount of \$2,720.00 (80% of \$3,400.00) in fees and expenses in the amount of \$300.01; seventeenth interim fee application for the period December 1-31, 2005 in the amount of \$1,200.00 (80% of \$1,500.00) in fees and no expenses; sixteenth interim fee application for the period November 1-30, 2005 in the amount of \$1,480.00 (80% of \$1,850.00) in fees and no expenses; fifteenth interim fee application for the period October 1-31, 2005 in the amount of \$440.00 (80% of \$550.00) in fees and no expenses; fourteenth interim fee application for the period September 1-30, 2005 in the amount of \$120.00 (80% of \$150.00) in fees and no expenses; and thirteenth interim fee application for the period August 1-31, 2005 in the amount of \$200 (80% of \$250.00).

#### COMPENSATION SUMMARY DECEMBER 2006

Name of Professional Person	Position of Applicant	Hourly Billing Rate	Total Billed Hours	Total Compensation
David T. Austern	Future Claimants' Representative	\$500.00	6.1	\$3,050.00
<b>Grand Total:</b>			<b>6.1</b>	<b>\$3,050.00</b>
<b>Blended Rate: \$500.00</b>				

Total Fees:	\$3,050.00
Total Hours:	6.1
Blended Rate:	\$ 500.00

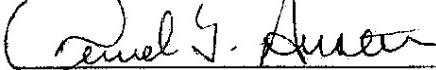
**COMPENSATION BY PROJECT CATEGORY**  
**DECEMBER 2006**

<b>Project Category</b>	<b>Total Hours</b>	<b>Total Fees</b>
Litigation	6.1	\$3,050.00
<b>TOTAL</b>	<b>6.1</b>	<b>\$3,050.00</b>

**EXPENSE SUMMARY**  
**DECEMBER 2006**

<b>Expense Category</b>	<b>Total</b>
No expenses	\$0.00
<b>TOTAL</b>	<b>\$0.00</b>

Respectfully submitted,



David T. Austern  
Claims Resolution Management Corporation  
3110 Fairview Park Drive, Suite 200  
Falls Church, VA 22042-0683  
(703) 205-0835

Dated: February 16, 2007

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re: ) Chapter 11  
W.R. GRACE & CO., et al. ) Case No. 01-1139 (JKF)  
Debtors. ) Jointly Administered

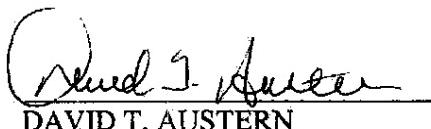
VERIFICATION

STATE OF VIRGINIA

FAIRFAX COUNTY, TO WIT:

David T. Austern, after being duly sworn according to law, deposes and says:

1. I am the Future Claimants' Representative appointed by the Court in these cases.
2. I personally performed the work as set forth in the attached Exhibit A.
3. I have reviewed the Application and the facts set forth therein are true and correct to the best of my knowledge, information and belief. I have reviewed the requirements of Local Rule 2016-2 and the Administrative Order as Amended dated April 17, 2002, and I believe the Application to be in compliance therewith.

  
DAVID T. AUSTERN

SWORN AND SUBSCRIBED TO BEFORE ME

THIS 1<sup>st</sup> DAY OF FEBRUARY, 2007

  
Notary Public

My commission expires: 3/31/2010

**EXHIBIT A**

**DAVID T. AUSTERN/W.R. GRACE & CO.**

**DECEMBER 2006**

**FEE SUMMARY**

<b>Date</b>	<b>Services</b>	<b>Hours</b>	<b>Rate</b>	<b>Total</b>
<b><u>Litigation</u></b>				
December 8	Review of the appeal affidavit (.2); telephone conference with J. Guy re same (.1)	0.30	\$500	\$ 150.00
December 14	Meeting with R. Frankel (.7); meeting with M. Shelnitz and D. Bernick (1.7); meeting with R. Frankel, J. Rice, S. Baron, R. Wyron (.7)	3.10	\$500	\$1,500.00
December 15	Review of J. Biggs future forecast (1.4); telephone conference R. Frankel and others re same (1.5)	2.90	\$500	\$1,450.00
<b>TOTAL</b>		<b>6.10</b>		<b>\$3,050.00</b>